GULF-GUNKUL Stand Ready for 1,500MW Solar Community Bidding

Estimated Reading Time 2 mins

In **Markets**, **Thailand**

Posted 28/10/2025

Mr. Auttapol Rerkpiboon, Minister of Energy, announced that the National Energy Policy Council (NEPC) convened yesterday (October 27, 2025) to deliberate on several critical energy issues. During the session, the committee endorsed the initial framework for the "Community-based Solar Power Generation Project," marking a significant step under the Ministry of Energy's "Quick Big Win" initiatives.

The project aims to propel community power generation initiatives to establish local energy security and reduce electricity costs nationwide. The model involves ground-mounted solar power plants, each with a capacity not exceeding 10 MW, with a total production capacity capped at 1,500 MW. Project size and locations will be determined based on electricity grid capacity, community demand, and land readiness. Distribution electricity authorities will purchase the electricity under a Feed-in Tariff (FiT) model at a rate not exceeding THB 2.25 per unit, for a 25-year non-firm contract, and distribute the generated electricity to targeted communities.

Private sector partners will be selected based on qualifications and technical readiness to ensure the development and operations proceed as planned for the contract's duration. The rights to Renewable Energy Certificate (REC) units or Carbon Credit generated from this project will be state-owned and clearly specified in the power purchase agreements. Relevant agencies — namely the Ministry of Energy, Ministry of Interior, and Provincial Electricity Authority (PEA) — are tasked with defining suitable target communities and establishing rules, procedures, and conditions of participation by November. The project is expected to lower community electricity bills by 40–80 satang per unit throughout the contract period.

Besides the community solar project, the NEPC also approved several key agendas, including the Improvement Project in the Eastern Region to Enhance System Security with a THB 3 billion budget to support the growing demand from data centers; the execution of new Power Purchase Agreements (PPAs) for large ground-mounted solar projects at a rate of THB 2.1679 per unit; the allocation of a THB 15 billion Energy Conservation Promotion Fund for 2026–2028 to support a range of energy conservation and renewable initiatives; and the restructuring of NEPC sub-committees to streamline energy policy administration and oversight, including the establishment of new committees to better align with current energy priorities.

Ms. Yupapin Wangviwat, Chief Financial Officer of Gulf Development Public Company Limited (SET: **GULF**), and Ms. Naruechon Dhumrongpiyawut, Chief Executive Officer of Gunkul Engineering Public Company Limited (SET: **GUNKUL**), stated that their groups are ready to participate in the 1,500 MW community solar project upon official release of project conditions.

Mr. Suwat Sinsadok, Managing Director and Head of Research at Globlex Securities, noted a positive outlook for electricity stocks benefiting from the new Energy Minister's push for solar cells, including the community solar programs. Of all stocks, GUNKUL — with integrated EPC (Engineering, Procurement, Construction) and equipment sales — is seen as the prime beneficiary. Moreover, GULF's cooperation with GUNKUL further increases both companies' chances for major community solar contracts.

Analysts at Krungsri Securities added that the latest ministry measures most benefit GULF, BGRIM, and GUNKUL. Meanwhile, analysts at Phillip Securities (Thailand) highlighted the community solar project as a key positive driver for power stocks.

Tags: **Community Solar** **GULF** **GUNKUL** **NEPC**